

Mr. Guglielmo Pernis
127J Seminary Drive
Mill Valley, CA
94141

9 May 2005

Dear Guglielmo,

This letter shall serve to confirm Richter & Ratner acknowledges that you are solely responsible for introducing Bulgari Jewelers to our company and that any business we conduct with Bulgari will be compensated to you with 1% of the gross contract value(s) as set forth in your general commission agreement with Richter & Ratner.

The payment(s) to you shall be due and payable within a maximum of 15 days from the date of our receipt of the sums paid by Bulgari to Richter & Ratner.

We shall update your statement of account commissions on a regular monthly basis and promptly furnish you with a copy.

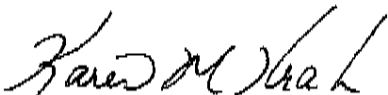
In case of the sale of our company we will inform the prospective buyer(s) and/or investor(s) of the above mentioned obligation to you.

Sincerely yours,



Michael Ratner

SWORN TO AND SUBSCRIBED
BEFORE ME THIS 9TH DAY
OF MAY 2005



KAREN M. KRAKER
Notary Public, State of New York
No. 01KR5070973
Qualified in Nassau County
Commission Expires Jan. 8, 2007